

**ABSTRACT OF THE DISCLOSURE**

A clamping type tool bit storage device includes a clamping member which has a mount segment that extends angularly about a centerline, and right and left jaw portions that are spaced apart from each other, and which is made from plastic or rubber material such that the jaw portions are vested with a biasing force that urges the same towards each other, and a plurality of retaining members which are disposed on the mount segment for retaining tool bits therein. Each retaining member defines an access line parallel to the centerline such that the tool bit retained therein is oriented along the access line to permit convenient removal therefrom.